

Exhibit B

Letter to Hacienda Counsel

July 19, 2021

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VIA EMAIL

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Re: *In re Financial Oversight & Management Board for Puerto Rico, as representative of The Commonwealth of Puerto Rico*, Case No. 17-BK-3283-LTS (D.P.R.)

Dear John and Peter,

I hope you are well.

I write regarding payment of professional fees in the above-referenced Title III case. As you know, my firm, Jenner & Block LLP (“**Jenner**”), is co-counsel to the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”). Starting in 2018 or 2019 and continuing to the present, without explanation and basis, Hacienda has withheld 1.5% of total fees from Jenner and the Retiree Committee’s other advisors: FTI Consulting, Inc. (“**FTI**”); Bennazar, García & Milián, C.S.P. (“**Bennazar**”); Segal Consulting (“**Segal**”); and Marchand ICS Group (“**Marchand**,” and together with Jenner, FTI, Bennazar, and Segal, the “**Retiree Committee Professionals**”).

The *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement Of Expenses Of Professionals* (Dkt. 3269) (the “**Interim Compensation Order**”) directs the Commonwealth to pay professionals 90% of fees requested in their monthly fee statements. The only basis for reducing a professional’s monthly payment is a timely objection; once the Commonwealth receives notice that no timely objection has been filed, it has an unconditional obligation to pay a professional within 14 days. In addition, the respective omnibus orders awarding interim professional compensation direct the Commonwealth to pay each professional 100% of the approved fees under each respective order. *See, e.g., Omnibus Order Awarding: I. Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Tenth Interim (June 1, 2020-September 30, 2020) and Prior*

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Compensation Periods; II. Final Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Final Fee Period (Dkt. 15971).

As such, Hacienda's unilateral withholding of 1.5% of the fees awarded to the Retiree Committee Professionals is improper and in violation of the District Court's orders. For many months, Jenner has attempted to resolve this issue consensually through AAFAF's Puerto Rico Counsel. We have appreciated said Counsel's efforts to facilitate a dialogue and resolution with Hacienda. However, while we have been told repeatedly that Hacienda was looking into the issue, we have received no response to our inquiries, and Hacienda has continued to withhold 1.5% of the Retiree Committee Professionals' fees—hence, this letter to you, seeking your assistance. As a courtesy, we wish to apprise you that if this issue is not resolved promptly, the Retiree Committee Professionals will have no choice but to seek relief from the District Court.

The outstanding payments due to the Retiree Committee Professionals include the following:¹

Jenner

Period Covered	Amount Due
June 2019	2,466.07
January 2020	6,228.96
February 2020	1,733.75
March 2020	6,204.42
April 2020	6,585.98
May 2020	4,720.78
June 2020	5,110.51
July 2020	5,367.11
August 2020	2,559.31
September 2020	4,435.28
October 2020	5,712.64
November 2020	4,426.09
December 2020	2,529.90
January 2021	2,317.30
February 2021	3,541.40
March 2021	4,527.80

¹ These amounts are not necessarily completely current and comprehensive, and the Retiree Committee Professionals reserve all rights to all such withheld amounts, regardless of whether they are reflected herein.

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April 2021	4,227.76
May 2021	4,069.69
Total	\$76,764.75

FTI

Period Covered	Amount Due
Holdback (June 2019 – September 2019)	811.83
January 2020	3,390.68
Holdback (October 2019 - January 2020)	1,209.73
February 2020	4,455.84
March 2020	3,391.26
April 2020	2,089.77
May 2020	3,700.19
Holdback (February 2020 - May 2020)	1,070.78
June 2020	5,227.19
July 2020	4,305.69
August 2020	2,257.82
September 2020	2,206.79
Holdback (June 2020 – September 2020)	1,105.28
October 2020	3,263.24
November 2020	2,277.95
December 2020	2,821.20
January 2021	2,042.07
February 2021	2,173.20
March 2021	4,725.99
Total	\$ 52,526.52

Bennazar

Period Covered	Amount Due
June 2018	948.95
July 2018	913.95
August 2018	969.87
September 2018	1,115.94

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October 2018	975.34
November 2018	783.78
December 2018	798.73
January 2019	1,246.08
February 2019	1,015.84
March 2019	1,232.58
April 2019	1,104.10
May 2019	1,091.44
June 2019	1,271.43
July 2019	1,010.14
August 2019	1,014.05
September 2019	1,313.89
Holdback (June 2019 - September 2019)	500.29
October 2019	1,084.08
November 2019	1,064.14
December 2019	1,143.21
January 2020	980.84
Holdback (October 2019-January 2020)	467.39
February 2020	1,349.56
March 2020	1,117.04
April 2020	1,063.67
May 2020	1,137.24
Holdback (February 2020-May 2020)	507.46
June 2020	1,129.98
July 2020	1,136.80
August 2020	1,073.01
September 2020	964.07
Holdback (June 2020-September 2020)	483.83
October 2020	1,092.87
November 2020	965.96
December 2020	834.44
January 2021	783.00
February 2021	1,144.02
March 2021	1,047.53
Total	\$37,876.54

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Segal

Period Covered	Amount Due
March 2020	594.18
April 2020	377.30
May 2020	252.34
Holdback (June 2019 - September 2019)	375.09
June 2020	619.18
July 2020	451.21
August 2020	503.04
September 2020	106.38
Holdback (February 2020 - May 2020)	177.87
October 2020	295.91
Holdback (October 2019 - January 2020)	308.52
November 2020	641.70
December 2020	546.32
Total	\$5,249.04

Marchand

Period Covered	Amount Due
January 2020	279.17
March 2020	328.75
April 2020	395.49
May 2020	423.99
Holdback October 2019 - January 2020	117.86
June 2020	496.79
July 2020	458.01
August 2020	391.26
Holdback February 2020 - May 2020	168.36
September 2020	322.96
October 2020	405.51
November 2020	363.64
December 2020	328.67
January 2021	397.12
Holdback October 2019 - January 2021	185.45

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February 2021	611.64
March 2021	614.05
Total	\$6,288.72

Please let me know if we can provide any additional information. We appreciate any assistance you can provide and look forward to your prompt response.

Sincerely,

Robert Gordon

cc: A.J. Bennazar
Hector Mayol
Sean Gumbs
Kim Nicholl
Jorge Marchand